

Instec Client Aon Affinity Wins Celent Model Insurer Award

Celent has recognized Aon Affinity for its application of telematics and variable rating to improve the customer experience, rating accuracy, and costs for small-fleet trucking.

NAPERVILLE, Ill. (<u>PRWEB</u>) March 18, 2021 -- Instec client Aon Affinity has been recognized by Celent, a global financial services research and advisory firm, as a winner of a 2021 Model Insurer award for Data, Analytics, and AI. The award recognizes the success of Aon Affinity's behavior-based insurance program for small fleet transportation.

Aon Affinity's "Aon Small-Fleet Advantage Risk Retention Group" harnesses data from electronic logging devices (ELDs) and adjusts rates monthly based on driving behavior. The program uses Instec Policy as the rating, quoting, and issuing engine and is offered exclusively through CarrierHQ's mobile-friendly online portal. The program fills a gap in the underserved small-fleet market – fleets comprised of 20 or fewer trucks.

"We're proud to have Aon recognized for their innovative program incorporating Instec technology," said Chuck Fillizola, President and Chief Revenue Officer at Instec. It's a prime example of the type of customized product insurers build on our platform to target the unique needs of a market niche."

Celent's annual Model Insurer Awards recognize the best practices of technology usage in areas critical to success in the insurance industry. Nominations are submitted by financial institutions and undergo a rigorous evaluation process by Celent analysts. Celent judges submissions on three core criteria: demonstrable business benefits of live initiatives, the degree of innovation relative to the industry, and the technology or implementation excellence. For the 2021 Model Insurer program, Celent received nearly 100 submissions from 24 countries.

About Aon Affinity

Aon Affinity is a trade name for Affinity Insurance Services, Inc. Aon Affinity combines the specialized knowledge of affinity program management with the extensive resources of a global company to help clients achieve their goals. With an innovative approach to program strategy, from the design of products and services to the delivery of the marketing message, Aon Affinity offers full-service capabilities, technical expertise, and industry knowledge to deliver value to clients. Visit <u>http://www.aon.com/affinity</u> for more information.

About Instec

Instec's unique approach to systems for the insurance industry enables P&C carriers, MGAs, and MGUs to launch programs and specialty offerings from start to first quote in as little as four weeks. With built-in bureau content and reusable business rules, Instec systems provide a platform for innovation with reduced risk. And with cloud-based deployment and subscription-based pricing, insurers can test new programs at a low cost of entry and scale up affordably as the business grows. To learn more, visit <u>http://instec-corp.com</u>.



Contact Information Michael Sauber Instec <u>http://https://www.instec-corp.com/</u> +1 267-730-3480

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